

RESOLUTION

WHEREAS, the Board of Light, Gas and Water Commissioners has recommended to the Council of the City of Memphis the purchase of property from William D. Holt; said property shown on the attached sketch and being more particularly described as follows:

Description of the William D. Holt property recorded in Instrument No. DA-3713, Parcel 1, Parcel 4 and Parcel 5 in Memphis, Shelby County, Tennessee:

Beginning at a set ½" rebar with plastic cap at the intersection of the south line of East G.E. Patterson Avenue (70' R.O.W.) and the west line of Hernando Street (60' R.O.W.); thence south 00 degrees 19 minutes 47 seconds east along the west line of said Hernando Street, 170.00 feet to a set ½" rebar with plastic cap in the north line of a 16' wide alley per Memphis City Block Map No. 10, Parcel 33, Block 566; thence south 89 degrees 48 minutes 08 seconds west along the north line of said 16' wide alley, 410.95 feet to a set ½" rebar with plastic cap at the southwest corner of said Parcel 1 recorded in Instrument No. DA-3713 and in the east line of the "City of Memphis" property; thence north 00 degrees 00 minutes 40 seconds west along the west line of said Parcel 1 recorded in Instrument No. DA-3713 and the east line of said "City of Memphis" property, 170.00 feet to a found ½" rebar in the south line of said East G.E. Patterson Avenue; thence north 89 degrees 48 minutes 08 seconds east along the south line of said East G.E. Patterson Avenue, 410.01 feet to the POINT OF BEGINNING and containing 69,782 square feet or 1.602 acres of land.

Description of the William D. Holt property recorded in Instrument No. DA-3713, Parcel 2 and Parcel 3 in Memphis, Shelby County, Tennessee:

Beginning at a set chisel mark at the intersection of the west line of Hernando Street (60' R.O.W.) and the north line of St. Paul Avenue (80' R.O.W.); thence south 89 degrees 48 minutes 08 seconds west along the north line of said St. Paul Avenue, 411.99 feet to a found rebar at the southwest corner of said Parcel 2 recorded in Instrument No. DA-3713 and in the east line of said "City of Memphis" property; thence north 00 degrees 00 minutes 40 seconds west along the west line of said Parcel 2 recorded in Instrument No. DA-3713 and the east line of said "City of Memphis" property, 170.27 feet to a set ½" rebar with plastic cap in the south line of a 16' wide alley per City Block Map No. 10, Parcel 33, Block 566; thence north 89 degrees 48 minutes 08 seconds east along the south

line of said 16' wide alley, 411.04 feet to a set ½" rebar with plastic cap in the west line of said Hernando Street; thence south 00 degrees 19 minutes 47 seconds east along the west line of said Hernando Street, 170.27 feet to the POINT OF BEGINNING and containing 70,070 square feet or 1.609 acres of land.

Property is located on the southwest corner of East G.E. Patterson and Hernando Street.

for and in consideration of \$700,000.00.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF MEMPHIS that the President of the Memphis Light, Gas and Water Division or his designated representative be and is authorized to execute the appropriate contract of sale for the purchase of real property described in the above preamble from William D. Holt, for and in consideration of \$700,000.00.

E X C E R P T
from
MINUTES OF MEETING
of
BOARD OF LIGHT, GAS AND WATER COMMISSIONERS
CITY OF MEMPHIS
held
October 11, 2007

The Manager of Electric Engineering presented for consideration of the Board a Contract of Sale for the purchase of property from William D. Holt, said property being shown on the attached sketch and more particularly described as follows:

Description of the William D. Holt property recorded in Instrument No. DA-3713, Parcel 1, Parcel 4 and Parcel 5 in Memphis, Shelby County, Tennessee:

Beginning at a set ½" rebar with plastic cap at the intersection of the south line of East G.E. Patterson Avenue (70' R.O.W.) and the west line of Hernando Street (60' R.O.W.); thence south 00 degrees 19 minutes 47 seconds east along the west line of said Hernando Street, 170.00 feet to a set ½" rebar with plastic cap in the north line of a 16' wide alley per Memphis City Block Map No. 10, Parcel 33, Block 566; thence south 89 degrees 48 minutes 08 seconds west along the north line of said 16' wide alley, 410.95 feet to a set ½" rebar with plastic cap at the southwest corner of said Parcel 1 recorded in Instrument No. DA-3713 and in the east line of the "City of Memphis" property; thence north 00 degrees 00 minutes 40 seconds west along the west line of said Parcel 1 recorded in Instrument No. DA-3713 and the east line of said "City of Memphis" property, 170.00 feet to a found ½" rebar in the south line of said East G.E. Patterson Avenue; thence north 89 degrees 48 minutes 08 seconds east along the south line of said East G.E. Patterson Avenue, 410.01 feet to the POINT OF BEGINNING and containing 69,782 square feet or 1.602 acres of land.

Description of the William D. Holt property recorded in Instrument No. DA-3713, Parcel 2 and Parcel 3 in Memphis, Shelby County, Tennessee:

Beginning at a set chisel mark at the intersection of the west line of Hernando Street (60' R.O.W.) and the north line of St. Paul Avenue (80' R.O.W.); thence south 89 degrees 48 minutes 08 seconds west along the north line of said St. Paul Avenue, 411.99 feet to a found rebar at the southwest corner of said Parcel 2

recorded in Instrument No. DA-3713 and in the east line of said "City of Memphis" property; thence north 00 degrees 00 minutes 40 seconds west along the west line of said Parcel 2 recorded in Instrument No. DA-3713 and the east line of said "City of Memphis" property, 170.27 feet to a set 4" rebar with plastic cap in the south line of a 16' wide alley per City Block Map No. 10, Parcel 33, Block 566; thence north 89 degrees 48 minutes 08 seconds east along the south line of said 16' wide alley, 411.04 feet to a set 4" rebar with plastic cap in the west line of said Hernando Street; thence south 00 degrees 19 minutes 47 seconds east along the west line of said Hernando Street, 170.27 feet to the POINT OF BEGINNING and containing 70,070 square feet or 1.609 acres of land.

Property is located on the southwest corner of East G.E. Patterson and Hernando Street.

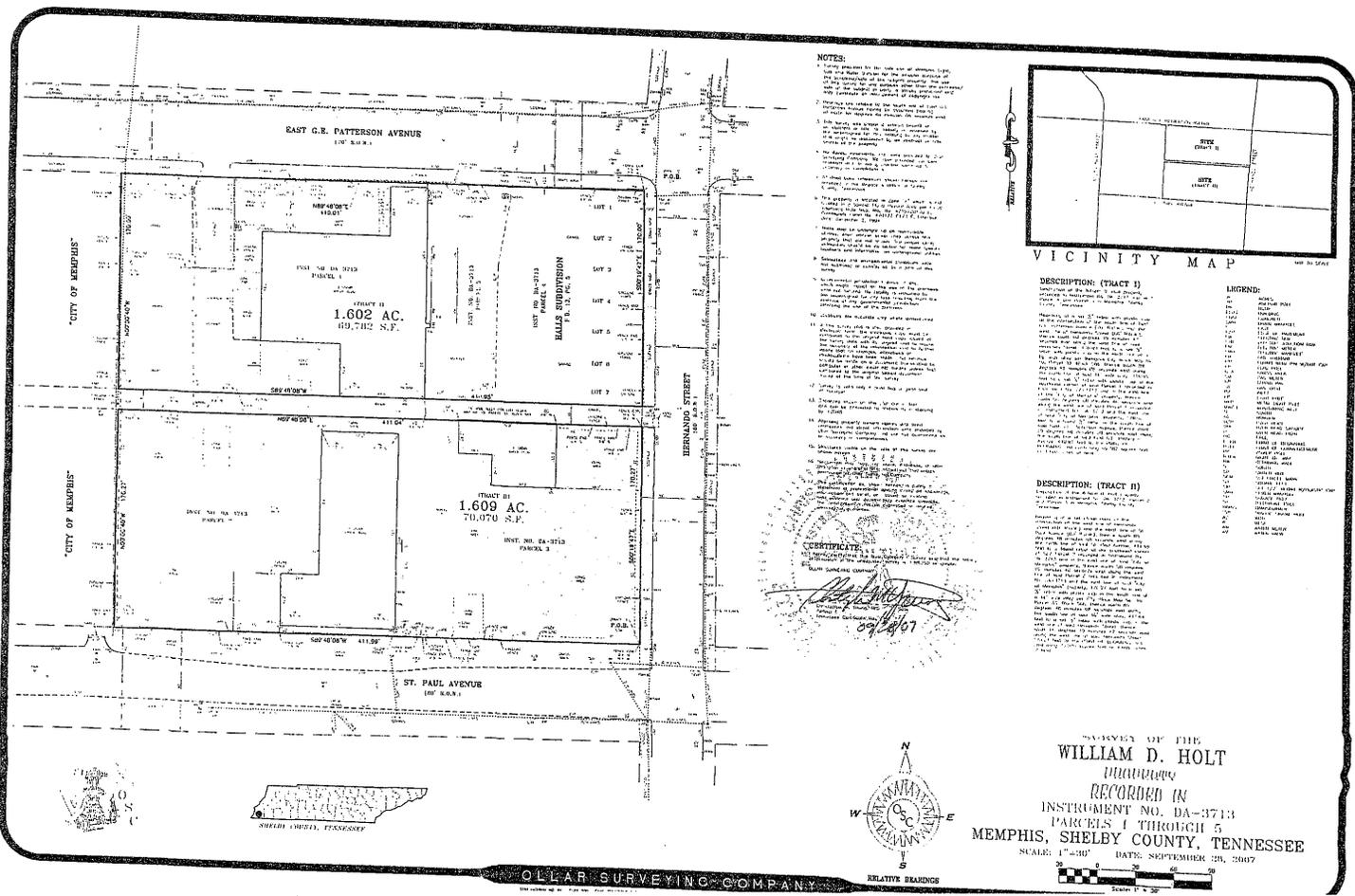
It was moved by Vice Chairman Evans, seconded by Commissioner Taylor and unanimously carried:

THAT, The Board of Light, Gas and Water Commissioners recommends to the Council of the City of Memphis, the purchase of property described in the above preamble from William D. Holt, for and in consideration of \$700,000.00 to be funded from the Electric Division included in the 2007 Electric Capital Budget; and further,

THAT, the President or his designated representatives of the Division is hereby authorized to execute the purchase of said property.

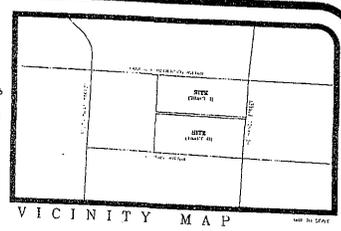
I hereby certify that the foregoing is a true copy of a resolution adopted by the Board of Light, Gas and Water Commissioners at a regular - ~~special~~ meeting held on 11th day of October, 2007, at which a quorum was present.


Secretary-Treasurer



NOTES:

1. Survey made for the lots and parcels shown on this map in accordance with the original survey of the same made by the late Wm. D. Holt, and the same are hereunto confirmed and approved by the Surveyor General of the State of Tennessee.
2. The lots and parcels shown on this map are the same as those shown on the original survey of the same made by the late Wm. D. Holt, and the same are hereunto confirmed and approved by the Surveyor General of the State of Tennessee.
3. The lots and parcels shown on this map are the same as those shown on the original survey of the same made by the late Wm. D. Holt, and the same are hereunto confirmed and approved by the Surveyor General of the State of Tennessee.
4. The lots and parcels shown on this map are the same as those shown on the original survey of the same made by the late Wm. D. Holt, and the same are hereunto confirmed and approved by the Surveyor General of the State of Tennessee.
5. The lots and parcels shown on this map are the same as those shown on the original survey of the same made by the late Wm. D. Holt, and the same are hereunto confirmed and approved by the Surveyor General of the State of Tennessee.
6. The lots and parcels shown on this map are the same as those shown on the original survey of the same made by the late Wm. D. Holt, and the same are hereunto confirmed and approved by the Surveyor General of the State of Tennessee.
7. The lots and parcels shown on this map are the same as those shown on the original survey of the same made by the late Wm. D. Holt, and the same are hereunto confirmed and approved by the Surveyor General of the State of Tennessee.
8. The lots and parcels shown on this map are the same as those shown on the original survey of the same made by the late Wm. D. Holt, and the same are hereunto confirmed and approved by the Surveyor General of the State of Tennessee.
9. The lots and parcels shown on this map are the same as those shown on the original survey of the same made by the late Wm. D. Holt, and the same are hereunto confirmed and approved by the Surveyor General of the State of Tennessee.
10. The lots and parcels shown on this map are the same as those shown on the original survey of the same made by the late Wm. D. Holt, and the same are hereunto confirmed and approved by the Surveyor General of the State of Tennessee.
11. The lots and parcels shown on this map are the same as those shown on the original survey of the same made by the late Wm. D. Holt, and the same are hereunto confirmed and approved by the Surveyor General of the State of Tennessee.
12. The lots and parcels shown on this map are the same as those shown on the original survey of the same made by the late Wm. D. Holt, and the same are hereunto confirmed and approved by the Surveyor General of the State of Tennessee.
13. The lots and parcels shown on this map are the same as those shown on the original survey of the same made by the late Wm. D. Holt, and the same are hereunto confirmed and approved by the Surveyor General of the State of Tennessee.
14. The lots and parcels shown on this map are the same as those shown on the original survey of the same made by the late Wm. D. Holt, and the same are hereunto confirmed and approved by the Surveyor General of the State of Tennessee.
15. The lots and parcels shown on this map are the same as those shown on the original survey of the same made by the late Wm. D. Holt, and the same are hereunto confirmed and approved by the Surveyor General of the State of Tennessee.
16. The lots and parcels shown on this map are the same as those shown on the original survey of the same made by the late Wm. D. Holt, and the same are hereunto confirmed and approved by the Surveyor General of the State of Tennessee.
17. The lots and parcels shown on this map are the same as those shown on the original survey of the same made by the late Wm. D. Holt, and the same are hereunto confirmed and approved by the Surveyor General of the State of Tennessee.
18. The lots and parcels shown on this map are the same as those shown on the original survey of the same made by the late Wm. D. Holt, and the same are hereunto confirmed and approved by the Surveyor General of the State of Tennessee.
19. The lots and parcels shown on this map are the same as those shown on the original survey of the same made by the late Wm. D. Holt, and the same are hereunto confirmed and approved by the Surveyor General of the State of Tennessee.
20. The lots and parcels shown on this map are the same as those shown on the original survey of the same made by the late Wm. D. Holt, and the same are hereunto confirmed and approved by the Surveyor General of the State of Tennessee.



DESCRIPTION: (TRACT I)

Tract I, containing 1.602 AC (69,702 S.F.) of land, more or less, situated in the City of Memphis, Tennessee, and bounded as follows: ...

LEGEND:

| | |
|-----|-----------------|
| 1 | Survey |
| 2 | City of Memphis |
| 3 | City of Memphis |
| 4 | City of Memphis |
| 5 | City of Memphis |
| 6 | City of Memphis |
| 7 | City of Memphis |
| 8 | City of Memphis |
| 9 | City of Memphis |
| 10 | City of Memphis |
| 11 | City of Memphis |
| 12 | City of Memphis |
| 13 | City of Memphis |
| 14 | City of Memphis |
| 15 | City of Memphis |
| 16 | City of Memphis |
| 17 | City of Memphis |
| 18 | City of Memphis |
| 19 | City of Memphis |
| 20 | City of Memphis |
| 21 | City of Memphis |
| 22 | City of Memphis |
| 23 | City of Memphis |
| 24 | City of Memphis |
| 25 | City of Memphis |
| 26 | City of Memphis |
| 27 | City of Memphis |
| 28 | City of Memphis |
| 29 | City of Memphis |
| 30 | City of Memphis |
| 31 | City of Memphis |
| 32 | City of Memphis |
| 33 | City of Memphis |
| 34 | City of Memphis |
| 35 | City of Memphis |
| 36 | City of Memphis |
| 37 | City of Memphis |
| 38 | City of Memphis |
| 39 | City of Memphis |
| 40 | City of Memphis |
| 41 | City of Memphis |
| 42 | City of Memphis |
| 43 | City of Memphis |
| 44 | City of Memphis |
| 45 | City of Memphis |
| 46 | City of Memphis |
| 47 | City of Memphis |
| 48 | City of Memphis |
| 49 | City of Memphis |
| 50 | City of Memphis |
| 51 | City of Memphis |
| 52 | City of Memphis |
| 53 | City of Memphis |
| 54 | City of Memphis |
| 55 | City of Memphis |
| 56 | City of Memphis |
| 57 | City of Memphis |
| 58 | City of Memphis |
| 59 | City of Memphis |
| 60 | City of Memphis |
| 61 | City of Memphis |
| 62 | City of Memphis |
| 63 | City of Memphis |
| 64 | City of Memphis |
| 65 | City of Memphis |
| 66 | City of Memphis |
| 67 | City of Memphis |
| 68 | City of Memphis |
| 69 | City of Memphis |
| 70 | City of Memphis |
| 71 | City of Memphis |
| 72 | City of Memphis |
| 73 | City of Memphis |
| 74 | City of Memphis |
| 75 | City of Memphis |
| 76 | City of Memphis |
| 77 | City of Memphis |
| 78 | City of Memphis |
| 79 | City of Memphis |
| 80 | City of Memphis |
| 81 | City of Memphis |
| 82 | City of Memphis |
| 83 | City of Memphis |
| 84 | City of Memphis |
| 85 | City of Memphis |
| 86 | City of Memphis |
| 87 | City of Memphis |
| 88 | City of Memphis |
| 89 | City of Memphis |
| 90 | City of Memphis |
| 91 | City of Memphis |
| 92 | City of Memphis |
| 93 | City of Memphis |
| 94 | City of Memphis |
| 95 | City of Memphis |
| 96 | City of Memphis |
| 97 | City of Memphis |
| 98 | City of Memphis |
| 99 | City of Memphis |
| 100 | City of Memphis |

CERTIFICATE

I, the undersigned, Surveyor General of the State of Tennessee, do hereby certify that the above described land is the same as that shown on the original survey of the same made by the late Wm. D. Holt, and the same are hereunto confirmed and approved by me.

[Signature]
 Surveyor General of the State of Tennessee

SURVEY OF THE
WILLIAM D. HOLT
 RECORDED IN
 INSTRUMENT NO. DA-3713
 PARCELS 1 THROUGH 5
 MEMPHIS, SHELBY COUNTY, TENNESSEE
 SCALE: 1" = 200' DATE: SEPTEMBER 25, 2007